

Message Text

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11
ACTION EA-09

INFO OCT-01 ISO-00 EB-07 /017 W
----- 077056
R 120857Z NOV 76
FM AMEMBASSY JAKARTA
TO SECSTATE WASHDC 7724

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STADIS////////////////////////////////

EO 11652: NA
TAGS: EFIN ID
SUBJECT: GOI BALANCES OF PAYMENTS

REF: STATE 277293

1. REFTEL RECEIVED JUST AFTER FINANCE MINISTER WARDHANA REPORTED FIRST HALF (APRIL-SEPTEMBER) 1976/7 BALANCE OF PAYMENTS STATISTICS TO HOUSE OF REPRESENTATIVES (DPR) AND JUST BEFORE VISIT OF EXIMBANK TEAM TO JAKARTA TO REVIEW GOI'S CURRENT AND PROJECTED BOP POSITION (STATE 256954). WE EXPECT TO BE IN A BETTER POSITION TO PROVIDE ESTIMATES ON GOI'S BOP POSITION FOR 1976/7 AFTER EXIM VISIT. UNTIL THAT TIME, HOWEVER, STATISTICS USED BY WARDHANA ARE REPORTED IN PARA 2. ALL FIGURES ARE IN MILLIONS OF U.S. DOLLARS.

2. WARDHANA REPORTED AN IMPROVEMENT IN NON-OIL EXPORTS AND NET OIL RECEIPTS, RESPECTIVELY, FROM 936 IN FIRST HALF 1975/6 TO 1,097, AND FROM 1,555 TO 1,836 IN FIRST SEMESTER 1976/7. IMPORTS TOTALED 3,322, AN INCREASE OF 18.5 PERCENT, OVER THE 2,810 RECORDED FIRST HALF 1975/6. SERVICES WERE UP NEARLY 57 PERCENT TO 523 IN SAME PERIOD. CURRENT ACCOUNT DEFICIT, THEREFORE, AMOUNTED TO 912. FLOW OF OFFICIAL CAPITAL TOTALED 987, PRIVATE CAPITAL, 326. DEBT PAYMENTS AMOUNTED TO 30. NET ERRORS AND OMISSIONS WERE NEGATIVE 82, YIELDING AN OVERALL BOP SURPLUS OF 289 IN FIRST HALF 1976/7. THIS COMPARES WITH
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479 DEFICIT IN SAME PERIOD YEAR EARLIER.

3. FOREIGN EXCHANGE RESERVES THROUGH FIRST HALF OCTOBER
1976 TOTALED \$990 MILLION.

4. WE WILL ATTEMPT TO ANSWER OTHER QUESTIONS RAISED REFTEL
FOLLOWING EXIM VISIT.

NEWSOM

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Message Attributes

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